



FORMATION OF JOINT VENTURE COMPANY IN ITALY

The board of directors of Enviro-Hub Holdings Ltd. (“**Company**”) together with its subsidiaries (collectively, the “**Group**”) wishes to announce that Enviro-Power Pte. Ltd. (“**Enviro-Power**”), a subsidiary of the Company as at the date hereof, has entered into a term-sheet (“**Term Sheet**”) with Acsm Agam S.p.A. (“**ACSM**”), a company incorporated in Italy, for the formation of a joint venture company in Italy to be called “Plastic to Fuel S.r.l.” (“**JV Company**”) with an initial paid-up capital of EURO 10,000. Enviro-Power and ACSM will each subscribe for a 50% stake in the JV Company upon incorporation. The JV Company will, upon incorporation, be an associated company of the Company.

Subject to the entry by the parties into a definitive joint venture agreement (“**Definitive JVA**”), the JV Company will principally be engaged in the joint development of a project for the construction, financing, operation and maintenance of an industrial plant for the production of fuel oil from plastic waste (catalytic cracking process) in Italy and the marketing of the final product of the plant and related by-products (“**Como Project**”).

ACSM is an Italy-based company engaged in providing public utility services. ACSM is active in the distribution and sale of gas; distribution and sale of water; generation and management of electric energy and heat; and collection, transport and disposal of waste.

The setting-up of the JV Company is in line with the Group’s plastic-to-fuel refining core business and will allow the Group to tap on ACSM’s resources, experience and expertise in the energy field to strengthen the Group’s plastic-to-fuel refining core business.

The initial capital contribution of Enviro-Power will be funded through internal resources. At this stage, the incorporation of the JV Company is not, in itself, expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Group for the current financial year ending 31 December 2014.

Save for their respective shareholdings in the Company (if any), none of the directors and/or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the JV Company and/or the Como Project.

As there is no certainty as to whether (i) the parties will proceed with the Como Project; and/or (ii) the Definitive JVA will be entered into, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will provide further updates as and when there are material developments thereon.

BY ORDER OF THE BOARD

Raymond Ng Ah Hua
Executive Chairman
23 October 2014